

Penalty if return be false or fraudulent.

Provisions for revision and appeal applicable.

Computation of interest.

4. If the understatement is found by the Commissioner of Revenue to be false or fraudulent, with intent to evade the tax, the tax on the additional income discovered to be taxable shall be doubled and six per centum per annum upon the amount of tax so found. The provisions of this act with respect to revision and appeal shall apply to a tax thus assessed.

5. The interest provided for in this section shall in all cases be computed from the date the tax was originally due to the date of payment.

SEC. 334. *Corrections and changes.*

Changes made in federal tax.

Taxpayer to make return within 30 days.

Commissioner to proceed to determine correct net income.

Additional tax.

Refund.

If the amount of the net income for any year of any taxpayer under this article, as returned to the United States Treasury Department, is changed and corrected by the Commissioner of Internal Revenue or other officer of the United States of competent authority, such taxpayer within thirty days after receipt of final determination by the United States Government of his corrected net income shall make return under oath or affirmation, to the Commissioner of Revenue, of such final determined income. The commissioner shall thereupon proceed to determine, from such evidence as he may have brought to his attention or shall otherwise acquire, the correct net income of such taxpayer for the fiscal or calendar year, and if there shall be any additional tax due from such taxpayer the same shall be assessed and collected, and if there shall have been an overpayment of the tax the said commissioner shall, within thirty days after the final determination of the net income of such taxpayer, refund the amount of such excess.

SEC. 335. *Additional taxes.*

Assessment of unassessed income within three years.

Taxpayer to confer with commissioner.

Limitation not applicable to fraudulent return.

Notice of discovery of property escaping assessment.

Time for hearing and filing assessment.

Action by commissioner.

If the Commissioner of Revenue discovers from the examination of the return or otherwise that the income of any taxpayer, or any portion thereof, has not been assessed, he may, at any time within three years after the time when the return was due, assess the same and give notice to the taxpayer of such assessment, and such taxpayer shall thereupon have an opportunity, within thirty days, to confer with the Commissioner of Revenue as to the proposed assessment. The limitation of three years to the assessment of such tax or an additional tax shall not apply to the assessment of additional taxes upon fraudulent returns. When the Commissioner of Revenue, after examination, discovers that any portion of revenue has not been assessed and has determined the amount thereof, he shall notify the taxpayer of his findings, and the taxpayer shall then have thirty days in which to be heard and file exceptions to such reassessments, whereupon the commissioner shall pass on any objections or exceptions made and determine the amount of